

**MC HENRY 049**  
H.L.C.

**AMENDMENT TO H.R. 3121**  
**OFFERED BY MR. McHENRY OF NORTH**  
**CAROLINA**

Page 14, line 7, strike "The" and insert "Subject to paragraph (8), the".

Page 18, line 21, strike the quotation marks and the last period.

Page 18, after line 21, insert the following:

1           “(8) REQUIREMENT TO CEASE OFFERING COV-  
2           ERAGE IF BORROWING TO PAY CLAIMS.—If at any  
3           time the Director utilizes the borrowing authority  
4           under section 1309(a) for the purpose of obtaining  
5           amounts to pay claims under multiperil coverage  
6           made available under this subsection, the Director  
7           may not, during the period beginning upon the ini-  
8           tial such use of such borrowing authority and ending  
9           upon repayment to the Secretary of the Treasury of  
10          the full amount of all outstanding notes and obliga-  
11          tions issued by the Director for such purpose, to-  
12          gether with all interest owed on such notes and obli-  
13          gations, enter into any new policy, or renew any ex-

1       isting policy, for coverage made available under this  
2       subsection.”.